

**Relation of Private Fixed Investment in Equipment in the Fixed Assets Accounts
to the Corresponding Items in the National Income and Product Accounts**

[Billions of dollars]

Bureau of Economic Analysis

Last Revised September 17, 2014

	Line	1992	1993	1994	1995	1996	1997	1998	1999
New									
Private fixed investment in new equipment, NIPAs	1	422.1	470.4	526.0	582.1	627.4	675.4	731.4	790.3
<i>plus</i> Other ¹	2	0.0	-0.1	-0.2	-0.2	-0.3	0.0	0.0	0.0
<i>equals</i> Private fixed investment in new equipment, FAAs	3	422.1	470.3	525.8	581.9	627.1	675.4	731.4	790.3
Used									
Private fixed investment in used equipment, NIPAs ²	4	-34.5	-39.2	-43.4	-47.7	-55.8	-58.2	-64.7	-69.5
<i>less</i> Sale of equipment scrap	5	-2.1	-4.0	-4.3	-5.2	-4.9	-4.8	-4.1	-3.4
Dealers' margin on used equipment	6	4.3	5.0	5.6	6.3	7.0	8.3	9.8	11.5
<i>plus</i> Intersectoral auto valuation adjustment ³	7	-3.4	-1.7	-0.5	-0.5	0.3	-1.7	-0.4	-0.2
Other ¹	8	-0.1	0.0	0.0	0.0	0.0	0.0	-0.1	0.0
<i>equals</i> Private fixed investment in used equipment, FAAs	9	-40.1	-41.9	-45.1	-49.3	-57.5	-63.4	-70.8	-77.7
New and Used									
Private fixed investment in equipment, NIPAs	10	387.6	431.2	482.6	534.5	571.6	617.1	666.7	720.9
<i>less</i> Sale of equipment scrap	11	-2.1	-4.0	-4.3	-5.2	-4.9	-4.8	-4.1	-3.4
Dealers' margin on used equipment	12	4.3	5.0	5.6	6.3	7.0	8.3	9.8	11.5
<i>plus</i> Intersectoral auto valuation adjustment ³	13	-3.4	-1.7	-0.5	-0.5	0.3	-1.7	-0.4	-0.2
Other ¹	14	-0.1	-0.1	-0.2	-0.3	-0.4	-0.1	-0.1	0.0
<i>equals</i> Private fixed investment in equipment, FAAs	15	382.0	428.4	480.7	532.6	569.6	612.0	660.6	712.6
Nonresidential	16	376.0	422.3	474.4	526.2	563.2	605.7	653.9	705.4
Residential	17	5.9	6.1	6.2	6.3	6.3	6.3	6.7	7.3

1. Consists primarily of statistical revisions to the NIPAs that have not been incorporated into the FAAs.

2. Corresponds to the sum of used equipment components shown in NIPA Table 5.5.5, lines 36-40.

3. Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed investment.

NIPA National income and product accounts

FAA Fixed assets accounts

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	Line	2000	2001	2002	2003	2004	2005	2006	2007
New									
Private fixed investment in new equipment, NIPAs	1	844.2	786.3	734.9	737.5	791.8	865.6	935.7	972.9
plus Other ¹	2	0.0	0.0	0.0	-0.3	-0.7	-1.1	-1.4	-1.7
equals Private fixed investment in new equipment, FAAs	3	844.2	786.4	735.0	737.1	791.1	864.5	934.3	971.2
Used									
Private fixed investment in used equipment, NIPAs ²	4	-70.4	-67.0	-67.3	-60.2	-63.6	-65.3	-69.5	-77.2
less Sale of equipment scrap	5	-3.6	-2.6	-2.9	-3.4	-7.0	-7.0	-9.8	-12.3
Dealers' margin on used equipment	6	12.5	13.1	13.4	12.8	13.4	13.9	14.0	13.7
plus Intersectoral auto valuation adjustment ³	7	-4.4	-4.8	-5.6	-8.4	-7.0	-5.1	-4.9	-4.6
Other ¹	8	0.0	0.0	0.1	0.1	0.2	0.2	0.3	0.3
equals Private fixed investment in used equipment, FAAs	9	-83.7	-82.3	-83.6	-78.0	-77.2	-77.5	-79.0	-83.6
New and Used									
Private fixed investment in equipment, NIPAs	10	773.8	719.4	667.7	677.3	728.2	800.3	866.2	895.7
less Sale of equipment scrap	11	-3.6	-2.6	-2.9	-3.4	-7.0	-7.0	-9.8	-12.3
Dealers' margin on used equipment	12	12.5	13.1	13.4	12.8	13.4	13.9	14.0	13.7
plus Intersectoral auto valuation adjustment ³	13	-4.4	-4.8	-5.6	-8.4	-7.0	-5.1	-4.9	-4.6
Other ¹	14	0.0	0.0	0.1	-0.2	-0.5	-0.9	-1.1	-1.4
equals Private fixed investment in equipment, FAAs	15	760.5	704.1	651.4	659.1	713.9	787.0	855.3	887.6
Nonresidential	16	752.8	696.2	643.4	650.8	704.9	777.4	845.3	877.7
Residential	17	7.7	7.8	8.0	8.3	9.0	9.6	10.0	9.9

1. Consists primarily of statistical revisions to the NIPAs that have not been incorporated into the FAAs.

2. Corresponds to the sum of used equipment components shown in NIPA Table 5.5.5, lines 36-40.

3. Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed investment.

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	Line	2008	2009	2010	2011	2012	2013
New							
Private fixed investment in new equipment, NIPAs	1	920.1	732.5	823.8	916.4	978.7	1029.2
plus Other ¹	2	-2.5	-2.4	-2.2	0.6	0.5	0.5
equals Private fixed investment in new equipment, FAAs	3	917.6	730.1	821.6	917.0	979.2	1029.6
Used							
Private fixed investment in used equipment, NIPAs ²	4	-85.6	-79.8	-83.6	-69.6	-65.8	-70.3
less Sale of equipment scrap	5	-18.7	-8.7	-14.3	-12.4	-11.1	-10.6
Dealers' margin on used equipment	6	12.6	10.8	12.2	15.6	16.5	17.0
plus Intersectoral auto valuation adjustment ³	7	-4.7	-5.5	-2.0	-0.2	-4.5	-5.4
Other ¹	8	1.2	1.3	1.3	1.1	1.1	1.0
equals Private fixed investment in used equipment, FAAs	9	-85.4	-88.8	-84.9	-74.1	-76.7	-83.0
New and Used							
Private fixed investment in equipment, NIPAs	10	834.5	652.6	740.2	846.8	912.9	958.9
less Sale of equipment scrap	11	-18.7	-8.7	-14.3	-12.4	-11.1	-10.6
Dealers' margin on used equipment	12	12.6	10.8	12.2	15.6	16.5	17.0
plus Intersectoral auto valuation adjustment ³	13	-4.7	-5.5	-2.0	-0.2	-4.5	-5.4
Other ¹	14	-1.2	-1.1	-0.8	1.7	1.6	1.5
equals Private fixed investment in equipment, FAAs	15	832.2	641.3	736.7	843.0	902.5	946.6
Nonresidential	16	822.9	633.0	728.3	834.4	893.7	937.4
Residential	17	9.3	8.3	8.3	8.6	8.8	9.1

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